

RESOLUTION NO. R-08-08

**COMMON COUNCIL
CITY OF NEW ALBANY, INDIANA
REGARDING THE ENLARGEMENT OF THE
STATE STREET/GREEN VALLEY ROAD/WEST STREET
VICINITY ECONOMIC DEVELOPMENT AREA**

WHEREAS, the New Albany Redevelopment Commission ("Commission") did on February 17, 1993, adopt a declaratory resolution ("Declaratory Resolution") establishing the State Street/Green Valley Road/West Street Vicinity Economic Development Area ("Original Area") as an economic development area under IC 36-7-14 and an allocation area within the Original Area ("Original Allocation Area") and confirmed the Declaratory Resolution on September 14, 1993, after conducting a public hearing;

WHEREAS, the Commission did on February 26, 2001, adopt an amending declaratory resolution ("Amending Declaratory Resolution") expanding the Original Area more than 20% and the Amending Declaratory Resolution was confirmed by an amending confirmatory resolution adopted on June 13, 2001;

WHEREAS, the Commission, on February 14, 2006, after a public hearing, did adopt a resolution amending the Declaratory Resolution, as amended by the Amending Declaratory Resolution ("Amendatory Resolution") to enlarge the Original Area and the Original Allocation Area;

WHEREAS, IC 36-7-14-41(c) requires that any enlargement of the boundaries of an economic development area be approved by the Common Council; and

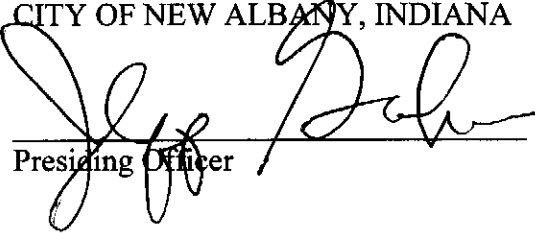
WHEREAS, the Common Council has reviewed the Amendatory Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF NEW ALBANY, INDIANA THAT:

1. The Common Council hereby finds and determines that it will be in the best interests of the City to enlarge the boundaries of the Original Area and the Original Allocation Area less than 20% as described in the Amendatory Resolution.
2. The enlargement of the boundaries of the Original Area and the Original Allocation Area as described in the Amendatory Resolution are hereby approved.
3. This resolution shall be effective from and after passage.

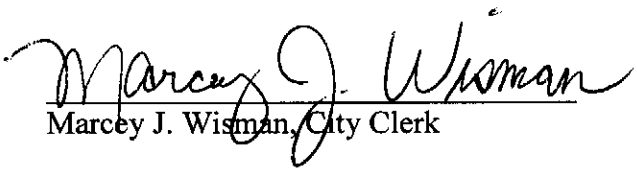
PASSED AND ADOPTED by the Common Council of the City of New Albany, Indiana,
this ____ day of February, 2008, by a vote of ____ ayes and ____ nays.

COMMON COUNCIL
CITY OF NEW ALBANY, INDIANA



Presiding Officer

ATTEST:



Marcey J. Wisman, City Clerk

RESOLUTION AMENDING THE RESOLUTION OF
THE NEW ALBANY REDEVELOPMENT COMMISSION ENTITLED
"DECLARATORY RESOLUTION OF THE
NEW ALBANY REDEVELOPMENT COMMISSION"

WHEREAS, the New Albany ("City") Redevelopment Commission ("Commission") did on February 17, 1993, adopt a declaratory resolution ("Declaratory Resolution") establishing the State Street/Green Valley Road/West Street Vicinity Economic Development Area ("Original Area") and the Declaratory Resolution was confirmed by a confirmatory resolution adopted on September 14, 1993;

WHEREAS, the Declaratory Resolution approved the Economic Development Plan ("Plan"), which Plan, contained specific recommendations for economic development in the Original Area;

WHEREAS, the Declaratory Resolution established an allocation area in accordance with IC 36-7-14-39 ("Original Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property ("Tax Increment") located in the Original Allocation Area;

WHEREAS, the Commission did on February 26, 2001, adopt an amending declaratory resolution ("Amending Declaratory Resolution") expanding the Original Area more than 20% and the Amending Declaratory Resolution was confirmed by an amending confirmatory resolution adopted on June 13, 2001 ("Amending Confirmatory Resolution");

WHEREAS, the Commission now desires to amend the Declaratory Resolution, as amended by the Amending Declaratory Resolution and confirmed by the Confirmatory Resolution and Amending Confirmatory Resolution ("Original Declaratory Resolution") and to expand the Original Area and the Original Allocation Area by less than twenty percent as more fully set forth in Exhibits A and 1-A;

WHEREAS, IC 36-7-14-17.5 authorizes the Commission to amend the Original Declaratory Resolution, after conducting a public hearing, if it finds that:

1. The amendment is reasonable and appropriate when considered in relation to the Original Declaratory Resolution and the Plan and the purposes of IC 36-7-14; and
2. The Original Declaratory Resolution and the Plan, with the proposed amendments, conform to the comprehensive plan for the City;

WHEREAS, on February 4, 2006, the Commission published notice of the substance of a proposed amendment to the Original Declaratory Resolution in accordance with IC 36-7-14-17.5 and IC 5-3-1, which notice also gave notice of a hearing on the proposed amendment to be held by the Commission, and notice to neighborhood associations and property owners; and

WHEREAS, the Commission on February 14, 2006, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed; and

NOW, THEREFORE, BE IT RESOLVED BY THE NEW ALBANY REDEVELOPMENT COMMISSION THAT:

1. The Original Declaratory Resolution is hereby amended to expand the Original Area and Original Allocation Area by less than twenty percent, as described in Exhibits A/1-A.

2. The Commission now finds and determines that the amendments described in Section 1 are reasonable and appropriate when considered in relation to the Original Declaratory Resolution and the Plan and to the redevelopment and economic development purposes set forth in IC 36-7-14.

3. The Original Declaratory Resolution and the Plan, as amended, conform to the comprehensive plan for the City.

4. The Secretary is instructed to submit this resolution to the Common Council for approval of the expansion to the Original Area and Original Allocation Area.

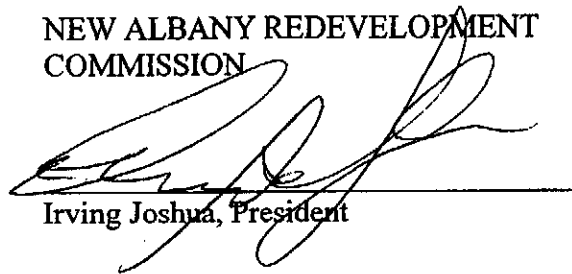
5. The Secretary is hereby directed to record this resolution with the Floyd County Recorder, immediately to notify the Department of Local Government Finance of the expansion to the Area and to file this resolution with the Floyd County Auditor.

6. In all other respects, the Original Declaratory Resolution and Plan are hereby ratified and confirmed.

7. This resolution is effective upon passage.

Adopted at a meeting of the Commission held February 14, 2006 in New Albany, Indiana.

NEW ALBANY REDEVELOPMENT
COMMISSION

A handwritten signature in black ink, appearing to read "Irving Joshua", is written over a horizontal line.

Irving Joshua, President

Attest:

A handwritten signature in black ink, appearing to read "Eddie Hancock", is written over a horizontal line.

Eddie Hancock, Secretary

EXHIBIT A

Description of Original Area and Original Allocation Area (A-1 through A-3)

The description of "Original Area and Allocation Area" shall include the following parcels identified on the New Albany Township Assessor's Plat Books;

Page 3400, Parcels 39, 53, 79, 110

Page 3630, Parcels 1 through 11, (included in Page 3440, Parcel 10)

Description of 2001 Area and 2001 Allocation Area (B-1 and B-2)

The description of "2001 Area and 2001 Allocation Area" shall include the following parcels identified on the New Albany Township Assessor's Plat Books;

Page 3390, Parcels 19 through 23

Page 3400, Parcels 7, 17, 77, 78 and 84

Description of 2006 Area and 2006 Allocation Area (C-1)

The description of "2006 Area and 2006 Allocation Area" shall include the following parcels identified on the New Albany Township Assessor's Plat Books;

Page 3400, Parcels 59, 60, 61, 104, 142

Page 3401, Parcel 02

EXHIBIT I-D

